

SPRINGFIELD

36 Court Street, Springfield, MA 01103

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ADMINISTRATION

Retirement Board Members: Donna Williams (*Chairperson*), Anthony Basile, James Harrigan, Joseph Nowak, Jeffrey E. Poindexter

Board Administrator: Colleen M. Trahan

ACTUARIAL

Funded Ratio: 54.4% [1/99], 54.0% [1/98], 55.2% [1/94]

Date of Last Valuation: 1/99

Year Fully Funded: 2023

Actuary: PricewaterhouseCoopers

Active Members: 3,780

Funding Schedule: Increasing 4.0%

Retired Members: 2,792

INVESTMENT

Return

1999: 10.03%

1995–1999: 15.54%

Average Investment Return Target: 7.40%

1985–1999: 12.19%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$281 million

1997 Market Value: \$231 million

1998 Market Value: \$259 million

1996 Market Value: \$200 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 19

RTS Reviews: 35

Disability Retirement Approvals: 14

RTS Exams: 1

Accidental Death Approvals: 6

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding in the process of being resolved.